UNODC/HONEURO/11/L.1/Add.7

Distr.: Limited
25 June 2015

English only

Eleventh Meeting of Heads of National Drug Law Enforcement Agencies, Europe
Brussels, 22-25 June 2015

Draft report

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Consideration of topics by working groups

Issue (d): Measures to counter money-laundering and illicit financial flows

1. The working group held one meeting on 25 June. In its consideration of the topic under review, the working group made the following observations:

(a) Addressing money-laundering and recovering the proceeds of crime is intrinsically linked to combating illicit drug trafficking;

(b) Many financial intelligence units act as a filter of information provided by the private financial sector, by screening declarations from these institutions with the purpose to identify transactions that may indicate an illicit transaction that warrants further investigation;

(c) UNODC offers a capacity-building programme to support national authorities in developing the skills to identify suspicious financial transactions and initiate investigations into their origin;

(d) Authorities need to continue to pay attention to the detection of cash in transit across their borders.

2. The working group reached the following conclusions:

(a) The innovative attempts used by financial intelligence units to circumvent anti-money-laundering regulations, such as trade based money-laundering and compensation mechanisms, demonstrate new challenges in countering drug trafficking;

(b) Cooperation between law enforcement agencies through the early sharing of information about investigations of trafficking suspects, is essential if a money-laundering investigation is to successfully recover the proceeds of crime.

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3. The working group made the following recommendations:

(a) Governments should encourage their drug law enforcement agencies to share information with their national Financial Intelligence Units at the early stage of investigations;

(b) Governments are encouraged to establish interagency joint investigation teams to investigate the laundering of proceeds of drug trafficking;

(c) Governments are encouraged to support UNODC in the implementation of capacity-building to combat money-laundering and illicit financial flows stemming from drug trafficking.